

Message Text

UNCLASSIFIED

PAGE 01 ROME 14839 131643Z
ACTION EUR-12

INFO OCT-01 ISO-00 FEA-01 ERDA-07 AID-05 CEA-01
CIAE-00 COME-00 DODE-00 EB-08 FPC-01 H-02 INR-07
INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-05 USIA-15
OES-07 SP-02 SS-15 STR-05 ACDA-10 PA-02 PRS-01
FRB-01 /122 W
-----077949 140042Z /73

R 131457Z SEP 77
FM AMEMBASSY ROME
TO SECSTATE WASHDC 7123
TREASURY DEPARTMENT WASHDC
INFO AMEMBASSY BONN

UNCLAS ROME 14839

PASS FRB

E.O. 11652 N/A
TAGS: EFIN, IT
SUBJ: 200 MILLION DOLLAR EUROCREDIT TO ITALIAN STATE ENERGY
AGENCY

REF: ROME 9241

1. ENI (THE ITALIAN STATE HYDROCARBON AGENCY) SIGNED A
DLR 200 MILLION LOAN AFROM A DEUTSCHE BANK-LED CONSORTIUM ON
SEPTEMBER 12. THE TERM IS SIX YEARS AND THE INTEREST RATE
IS 1 3/8 OVER LIBOR. THE ENI LOAN WOULD APPEAR IDENTICAL TO
THE EUROCREDIT RECENTLY EXTENDED TO IMI, THE ITALIAN STATE-OWNED
FINANCIAL INSTITUTION (REFTEL). ACCORDING TO PRESS REPORTS,
THE PROCEEDS OF THE ENI LOAN WILL BE USED OUTSIDE OF ITALY FOR
OIL AND URANIUM EXPLORATION.

2. IN REPORTING THIS LOAN, THE ITALIAN PRESS QUOTED THE
PRESIDENT OF THE DEUTSCHE BANK CONCERNING ITALY'S IMPROVED
INTERNATIONAL CREDITWORTHINESS. HANS OTTO THIERBACH IS
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QUOTED AS TELLING JOURNALISTS: "THE IMPORTANCE OF THIS LOAN
IS ABOVE ALL THAT TODAY WE HAVE MORE CONFIDENCE IN ITALY AND IN
THE ITALIAN SITUATION...DURING THE 6 MONTHS OF NEGOTIATIONS ON
THIS LOAN, WE HAVE ATTENTIVELY OBSERVED THE ITALIAN ECONOMIC
SITUATION, AND I HAVE TO SAY THAT THIS LOAN IS GRANTED WITH
ENTHUSIASM. IN FACT, WE HAVE HAD MORE REQUESTS FROM BANKS TO
PARTICIPATE IN THE CONSORTIUM THAN WERE NECESSARY."GARDNER

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: EURODOLLAR, LOANS, BANKS
Control Number: n/a
Copy: SINGLE
Sent Date: 13-Sep-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977ROME14839
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770332-0452
Format: TEL
From: ROME
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770969/aaaacgjm.tel
Line Count: 62
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: f2cc7f47-c288-dd11-92da-001cc4696bcc
Office: ACTION EUR
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 77 ROME 9241
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 22-Nov-2004 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1291192
Secure: OPEN
Status: NATIVE
Subject: 200 MILLION DOLLAR EUROCREDIT TO ITALIAN STATE ENERGY AGENCY
TAGS: EFIN, IT
To: STATE TRSY
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/f2cc7f47-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009